

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2009
FOR THE TEN MONTHS
ENDED APRIL 30, 2009

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances

For the Ten Months Ended April 30, 2009 (83.3% of Fiscal Year)

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Incremental Property Taxes	\$ 14,414,400	\$ 15,918,561	\$ -	\$ (1,504,161)	110.44%
Investment Income	200,000	347,713	-	(147,713)	173.86%
Interest Loans	5,000	46,440	-	(41,440)	928.80%
Underground Tank Abatement	-	108,937	-	(108,937)	0.00%
Rents	48,000	58,225	-	(10,225)	121.30%
Miscellaneous	1,389	1,389	-	-	100.00%
Total Revenues	14,668,789	16,481,265	-	(1,812,476)	112.36%
Use of Fund Balance	6,396,032	5,330,035	-	-	83.33%
Total Sources	\$ 21,064,821	\$ 21,811,300	\$ -	\$ (1,812,476)	103.54%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 1,377	\$ -	\$ 1,623	45.90%
Mapping, Drafting & Presentation	500	5	-	495	1.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	-	-	5,000	0.00%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	394	-	606	39.40%
Professional Services - Contract	841,198	626,452	11,219	203,527	75.81%
Legal Services	185,731	143,273	-	42,458	77.14%
Engineering Services	20,000	7,406	2,400	10,194	49.03%
Non-Contractual Services	12,000	3,454	-	8,546	28.78%
Meeting & Travel	7,500	3,397	-	4,103	45.29%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	12,381	-	1,119	91.71%
Publications	1,500	379	-	1,121	25.27%
Training	7,500	2,282	-	5,218	30.43%
Advertising	4,000	-	-	4,000	0.00%
Printing and Binding	1,000	233	-	767	23.30%
Postage/Delivery	2,000	719	-	1,281	35.95%
Duplicating	4,000	139	-	3,861	3.48%
Non-Allocated Telephone	1,000	6	-	994	0.60%
Vehicle Fuel	650	1,080	-	(430)	166.15%
Equipment Rental	1,000	-	-	1,000	0.00%
Total Supplies & Services	1,112,679	802,977	13,619	296,083	73.39%
Allocated Costs:					
Desktop Maint Replacement	27,104	22,587	-	4,517	83.33%
GIS Allocations	5,145	4,288	-	858	83.33%
Building Maintenance	1,919	1,599	-	320	83.34%
Planned Maintenance Program	7,260	6,050	-	1,210	83.33%
Vehicle Replacement	5,724	4,770	-	954	83.33%
Vehicle Maintenance	4,727	3,939	-	788	83.33%
Telephone	2,559	2,133	-	427	83.33%
Custodial	3,951	3,293	-	659	83.33%
Communications	5,014	4,178	-	836	83.33%
Allocated Facilities Rent	6,178	5,148	-	1,030	83.33%
Overhead Allocation	567,635	473,029	-	94,606	83.33%
Total Allocated Costs	637,216	531,013	-	106,203	83.33%
Special Projects	2,200,083	521,795	35,776	1,642,512	25.34%
Transfers	15,303,657	13,980,165	-	1,323,492	91.35%
Grants	1,739,907	118,572	121,335	1,500,000	13.79%
Equipment	7,250	4,065	-	3,185	56.07%
Fiscal Agent Charges	11,500	6,532	-	4,968	56.80%
Appropriated Reserve	52,529	7,861	18,000	26,668	49.23%
Total Expenditures	\$ 21,064,821	\$ 15,972,980	\$ 188,730	\$ 4,903,111	76.72%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2009 (83.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 3,603,600	\$ 3,979,640	\$ -	\$ (376,040)	110.44%
Investment Income	150,000	121,361	-	28,639	80.91%
Interest Loans	160,000	441,841	-	(281,841)	276.15%
Miscellaneous	534	2,884	-	(2,350)	540.07%
Total Revenues	<u>3,914,134</u>	<u>4,545,726</u>	<u>-</u>	<u>(631,592)</u>	116.14%
Use of Fund Balance	(2,199,853)	(1,833,202)	-	-	83.33%
Total Sources	<u>\$ 1,714,281</u>	<u>\$ 2,712,524</u>	<u>\$ -</u>	<u>\$ (631,592)</u>	158.23%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 857	\$ -	\$ 943	47.61%
Special Supplies & Expenses	1,800	328	-	1,472	18.22%
Equipment Repair	500	437	-	63	87.40%
Professional Services - Contract	715,811	593,086	-	122,725	82.86%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	2,250	-	(250)	112.50%
Meeting & Travel	6,000	1,411	-	4,589	23.52%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	1,575	-	450	77.78%
Publications	200	99	-	101	49.50%
Training	5,000	2,487	-	2,513	49.74%
Printing and Binding	-	11	-	(11)	0.00%
Postage/Delivery	500	349	-	151	69.80%
Non-Allocated Telephone	500	172	-	328	34.40%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>738,336</u>	<u>603,062</u>	<u>-</u>	<u>135,274</u>	81.68%
Allocated Costs:					
Desktop Maintance Replacement	8,131	6,776	-	1,355	83.33%
GIS Allocations	2,573	2,144	-	429	83.33%
Building Maintance	960	800	-	160	83.33%
Planned Maintenance Program	4,302	3,585	-	717	83.33%
Telephone	1,378	1,148	-	230	83.33%
Custodial	2,007	1,673	-	335	83.33%
Communications	3,115	2,596	-	519	83.33%
Allocated Facilities Rent	3,661	3,051	-	610	83.33%
Overhead Allocation	100,204	83,503	-	16,701	83.33%
Total Allocated Costs	<u>126,331</u>	<u>105,276</u>	<u>-</u>	<u>21,055</u>	83.33%
Transfers	5,464	1,603	-	3,861	29.34%
Equipment	7,500	1,080	-	6,420	14.40%
Housing Activity	139,329	206,395	-	(67,066)	148.13%
Principal	455,000	455,000	-	-	100.00%
Interest	181,650	181,650	-	-	100.00%
Fiscal Agent Charges	-	1,265	-	(1,265)	100.00%
Loan Forgiveness	-	404,000	-	(404,000)	100.00%
Appropriated Reserve	60,671	-	-	60,671	0.00%
Total Expenditures	<u>\$ 1,714,281</u>	<u>\$ 1,959,331</u>	<u>\$ -</u>	<u>\$ (245,050)</u>	114.29%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2009 (83.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Transfers-In	\$ 7,787,573	\$ 6,461,131	\$ -	\$ 1,326,442	82.97%
Total Revenues	<u>7,787,573</u>	<u>6,461,131</u>	<u>-</u>	<u>-</u>	<u>82.97%</u>
 Use of Fund Balance	 <u>7,763,254</u>	 <u>6,469,370</u>	 <u>-</u>	 <u>-</u>	 <u>83.33%</u>
Total Sources	<u><u>\$ 15,550,827</u></u>	<u><u>\$ 12,930,501</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>83.15%</u></u>
 Expenditures:					
Finished					
Soil Remediation-Casas Las Granadas	\$ 2,345	\$ -	\$ -	\$ 2,345	0.00%
Coffee Cat Pedestrian Improvements	147,297	129,930	-	17,367	88.21%
Plaza Vera Cruz	86,989	86,989	-	-	100.00%
617 Garden - Mental Health	1,200,000	1,200,000	-	-	100.00%
 Construction Phase					
IPM - Sustainable Park Improvements	11,304	1,793	9,511	-	100.00%
Fire Station #1 Remodel	1,189,900	667,165	487,398	35,337	97.03%
PD Locker Room Upgrade	7,918,660	302,384	79,457	7,536,819	4.82%
Underground Tank Abatement	330,000	285,405	2,500	42,095	87.24%
 Design Phase					
Carrillo Rec Center Restoration	2,200,000	-	-	2,200,000	0.00%
 Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
Fire Station #1 EOC	339,000	5,238	260,000	73,762	78.24%
Housing Fund Contingency Account	1,758,832	-	-	1,758,832	0.00%
 Total Expenditures	<u><u>\$ 15,550,827</u></u>	<u><u>\$ 2,678,904</u></u>	<u><u>\$ 838,866</u></u>	<u><u>\$ 12,033,057</u></u>	<u><u>22.62%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

RDA Bonds - Series 2001A

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2009 (83.3% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 15,355	\$ -	\$ (15,355)	100.00%
Transfers-In	-	4,549,831	-	(4,549,831)	100.00%
Total Revenues	-	4,565,186	-	(4,565,186)	100.00%
 Use of Fund Balance	 3,919,476	 3,266,226	 -	 -	 83.33%
Total Sources	<u><u>\$ 3,919,476</u></u>	<u><u>\$ 7,831,412</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (4,565,186)</u></u>	199.81%
 Expenditures:					
Interest	\$ -	\$ 1,764,854	\$ -	(1,764,854)	100.00%
Principal	-	2,785,000	-	(2,785,000)	100.00%
Total Non-Capital Expenditures	-	4,549,854	-	(4,549,854)	100.00%
 Capital Outlay:					
Finished					
Thompson Av Improvements	200,000	189,381	-	10,619	94.69%
 Construction Phase					
East Cabrillo Blvd Sidewalks	754,775	480,270	70,842	203,663	73.02%
 Design Phase					
Mission Beach Flood Control	1,964,701	-	-	1,964,701	0.00%
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
Total Expenditures	<u><u>\$ 3,919,476</u></u>	<u><u>\$ 5,219,505</u></u>	<u><u>\$ 70,842</u></u>	<u><u>\$ (1,370,871)</u></u>	134.98%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

RDA Bonds - Series 2003A

Interim Statement of Revenues, Expenditures and Encumbrances

For the Ten Months Ended April 30, 2009 (83.3% of Fiscal Year)

		Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:						
	Investment Income	\$ -	\$ 1,062,417	\$ -	\$ (1,062,417)	100.00%
	Transfers-In	-	2,965,997	-	(2,965,997)	100.00%
	Intergovernmental	-	121,081	-	(121,081)	100.00%
	Miscellaneous	-	6,292	-	(6,292)	100.00%
	Total Revenues	-	4,155,787	-	(4,155,787)	100.00%
	Use of Fund Balance	24,808,499	20,673,723	-	-	83.33%
	Total Sources	<u>\$ 24,808,499</u>	<u>\$ 24,829,510</u>	<u>\$ -</u>	<u>\$ (4,155,787)</u>	100.08%
Expenditures:						
	Principal	\$ -	\$ 1,860,000	\$ -	\$ (1,860,000)	100.00%
	Interest	-	1,106,230	-	(1,106,230)	100.00%
	Total Non-Capital Expenditures	-	2,966,230	-	(2,966,230)	100.00%
Capital Outlay:						
	Construction Phase					
3179	IPM - Sustainable Park Improvements	101,000	4,681	-	96,319	4.63%
9007	Artist Workspace	696,643	71,065	2,079	623,499	10.50%
9017	Plaza Vera Cruz	65,970	36,145	26,389	3,436	94.79%
9055	Historic Railroad CAR	270,887	152,158	43,000	75,729	72.04%
7999	Fire Station #1 Remodel	4,091,114	3,348,695	782,978	(40,559)	100.99%
8966	Anapamu Open Space Enhancements	187,960	185,496	-	2,464	98.69%
	Design Phase					
8958	West Beach Pedestrian Improvements	3,098,769	215,141	227,727	2,655,901	14.29%
8961	Plaza De La Guerra Infrastructure	2,284,073	803	38,290	2,244,980	1.71%
9068	Westside Community Center	247,967	20,535	19,613	207,819	16.19%
9071	West Downtown Improvement	3,474,294	168,929	42,233	3,263,132	6.08%
9091	Carrillo Rec Ctr Restoration	3,300,976	242,126	548,914	2,509,936	23.96%
9082	Adams Parking Lot & Site Imprvmts	166,873	54,090	29,769	83,014	50.25%
	Planning Phase					
7911	Mission Creek Flood Control Channel	773,422	14,280	-	759,142	1.85%
8959	Carrillo/Chapala Transit Village	1,882,256	-	-	1,882,256	0.00%
8975	Waterfront Property Development	1,460,996	-	8,015	1,452,981	0.55%
7662	Mission Beach Flood Control	535,299	-	-	535,299	0.00%
7665	Helena Parking Lot Development	500,000	-	-	500,000	0.00%
71101	Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
	On-Hold Status					
8962	Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
8964	Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
	Total Expenditures	<u>\$ 24,808,499</u>	<u>\$ 7,480,374</u>	<u>\$ 1,770,552</u>	<u>\$ 15,557,573</u>	37.29%